

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6835**

**BILL NUMBER:** SB 349

**NOTE PREPARED:** Jan 1, 2008

**BILL AMENDED:**

**SUBJECT:** Sales Tax Increment Financing Feasibility Study.

**FIRST AUTHOR:** Sen. Young R

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** ☒ **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill provides that the Indiana Economic Development Corporation (IEDC) shall solicit bids for a contract to study current and projected sales tax revenues at three sites in the area containing Lake and Porter counties in order to evaluate each site's suitability as a sales tax increment financing district. The bill also provides that the vendor selected to conduct the study shall deliver a report to the IEDC on or before June 1, 2010. The bill makes an appropriation of \$50,000 to fund the study.

**Effective Date:** July 1, 2008.

**Explanation of State Expenditures:** This bill will increase state expenditures by up to \$50,000 during FY 2009 and FY 2010 due to the appropriation from the state General Fund contained in the bill. The bill provides that the IEDC's selection of a vendor to complete the study required in the bill is subject to the amount of the appropriation. Therefore, the impact on the state General Fund will be limited to \$50,000.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** IEDC.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Adam Brown, 317-232-9854.